

Bond Fund

December 31, 2003

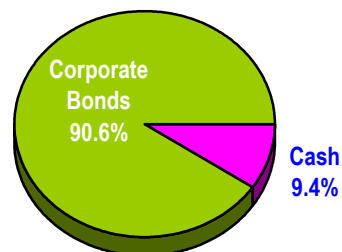
Size

\$329,399,488

Characteristics

	Fund	Index
Average Maturity	4.8 years	5.1 years
Yield to Maturity	3.43%	3.81%
Modified Duration	3.94	4.20
Average Coupon	4.70%	6.21%
Number of Holdings	124	2425

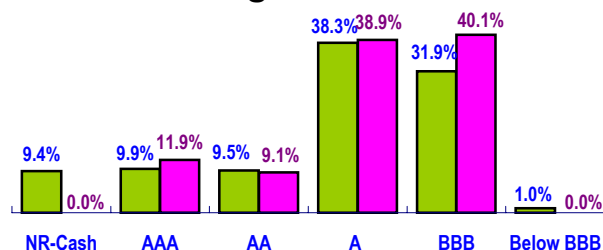
Asset Class Distribution



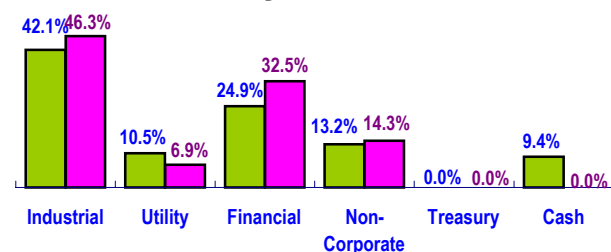
Top Ten Credit Issuers

Norfolk Southern Corporation	1.1%
Petrobras International Finance Co.	1.1%
Santander Central Hispano Issuances	1.1%
Companhia Brasileira De Bebidas	1.1%
Burlington Northern Santa Fe	1.1%
Empresa Nacional de Electricidad S.A.	1.0%
Northern Trust Company	1.0%
Morgan Stanley Dean Witter & Co.	1.0%
Sara Lee Corporation	1.0%
Goldman Sachs Group, Inc.	1.0%

Rating Distribution



Industry Distribution



Total Return

